

ELIZABETH AVENUE REVITALIZATION

Weequahic Park Apartments I, 525 Elizabeth Avenue, Newark- A 50 unit apartment building put rehabilitated in 1991 under the Department of Community Affairs's JUMPP Program. This Project also utilized Regional Contribution Agreement funds, PORF funds and the Low Income Housing Tax Credit. Weequahic Park Apartments I was the first Project to put units into service under the JUMPP Program.

525 Elizabeth Avenue- 7 Story
Certificate of Occupancy- 10/31/91

(9) One Bedroom 580 s.f.
(38) Two Bedroom 850 s.f.
(2) Three Bedroom 1200 s.f.

Total Development Cost- \$4,917,282
RCA Funds- \$200,000

Weequahic Park Apartments III, One Grumman/Two Keer Avenues aka 815-823 Elizabeth Avenue, Newark - An 81 unit project consisting of two buildings renovated in 1995 utilizing Low Income Housing Tax Credits, HOME Funds and Regional Contribution Agreement Funds.

One Grumman Avenue- 6 Story
Certificate of Occupancy- 2/3/95

(8) One Bedroom 574 s.f.
(24) Two Bedroom 841 s.f.
(5) Three Bedroom 1095 s.f.

Two Keer Avenue- 6 Story
Certificate of Occupancy- 3/30/95

(32) One Bedroom 687 s.f.
(6) Two Bedroom 841 s.f.
(5) Three Bedroom 1216 s.f.

Total Development Cost- \$8,415,772
RCA Funds- \$512,000
HOME Mortgage- \$2,400,000

Weequahic Park Apartments IV, 505 Elizabeth Avenue, Newark - A 72 unit apartment building renovated in 1995 utilizing Low Income Housing Tax Credits and HOME Funds.

505 Elizabeth Avenue- 6 Story
Certificate of Occupancy- 9/30/95

(10) Studio 615 s.f.
(25) One Bedroom 690 s.f.
(36) Two Bedroom 883 s.f.

Total Development Cost- \$7,791,818
HOME Mortgage- \$2,650,000

Weequahic Park Apartments V, 2 Custer Avenue aka 479-485 Elizabeth Avenue, Newark - A 50 unit apartment building renovated in 1997 utilizing Balanced Housing funds and Low Income Housing Tax Credits.

2 Custer Avenue- 6 Story

Certificate of Occupancy- 9/22/97

(38) One Bedroom	712 s.f.
(6) Two Bedroom	1011 s.f.
(5) Three Bedroom	1295 s.f.

Total Development Cost- \$4,774,894

Balanced Housing- \$1,427,900

Weequahic Park Apartments VI, 1-11 Mapes Avenue aka 549-555 Elizabeth Avenue, Newark - A 54 unit apartment building renovated in 1997 utilizing HOME funds and Low Income Housing Tax Credits.

1 Mapes Avenue- 6 Story

Certificate of Occupancy- 2/9/98

(27) One Bedroom	773 s.f.
(10) Two Bedroom	917 s.f.
(16) Three Bedroom	1044 s.f.

Total Development Cost- \$5,954,860

HOME Mortgage- \$2,025,000